

103^D CONGRESS
1ST SESSION

H. R. 2861

To amend the Act of September 30, 1950, to require the Secretary of Education to calculate each payment to a local educational agency under section 2 of such Act on the basis of assessed valuation figures provided by the local official responsible for assessing the value of real property located in the jurisdiction of such local educational agency for purposes of levying a property tax.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 4, 1993

Mr. FAWELL (for himself, Mr. SANGMEISTER, Mr. POSHARD, Mr. COSTELLO, and Mr. HYDE) introduced the following bill; which was referred to the Committee on Education and Labor

A BILL

To amend the Act of September 30, 1950, to require the Secretary of Education to calculate each payment to a local educational agency under section 2 of such Act on the basis of assessed valuation figures provided by the local official responsible for assessing the value of real property located in the jurisdiction of such local educational agency for purposes of levying a property tax.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. AMENDMENT TO THE ACT OF SEPTEMBER 30,**
2 **1950.**

3 Section 2(a) of the Act of September 30, 1950 (Pub-
4 lic Law 874, 81st Congress; 20 U.S.C. 237(a)), is amend-
5 ed by adding at the end the following: “Such aggregate
6 assessed value of such acquired Federal property shall be
7 determined (on the basis of the highest and best use of
8 such property as of the time such value is determined),
9 and provided to the Secretary, by the local official respon-
10 sible for assessing the value of real property located in
11 the jurisdiction of such local educational agency for pur-
12 poses of levying a property tax.”.

○